

IT TAKES A VILLAGE 24-HOUR DAYCARE SERVICE

BUSINESS PROPOSAL

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COMPANY ANALYSIS

COMPANY OVERVIEW

It Takes a Village 2 offers childcare to parents with no family in the area, parents that work overnight, and parents work odd hours in the local market. The business has a strong market position and a coherent strategy. It Takes a Village 2 is a daycare center that provides accessibility and flexibility for parents who need their children watched at unconventional hours. Unlike traditional daycares, It Takes A Village 2 provides a combination of convenience, superior childcare, and flexible support for working parents.

The company has established clear steps to achieve its objectives to operate at full capacity and have parents rave about excellent customer service and care we provide for their children and to achieve these goals in the next five years

It Takes a Village 2 has set targets that they are committed to achieving. Next year, the business will make sales of \$121,506. Sales will grow by percent each year to reach the figure of \$56,487 at the end of the period. By the final year of this plan, the business will have zero profit. Not achieving a profit is not unusual in this type of business, where the focus is on longer-term development. Given the proposed growth in sales and strong fundamentals, the company has potential.

- Founder: Catherine Toombs
- Founded in 2020
- Headquarters in South Carolina



It Takes a Village 2 is an LLC. This is the appropriate legal structure for this type of business and fits well with its objectives. The management team will review this structure as the company develops. It Takes a Village 2 is well placed to offer childcare in the local market. The management team has the experience and competencies to deliver the targets they have set themselves. It Takes A Village 2 targets parents with little support in their everyday lives and who work jobs with unconventional or overnight hours.

Founder:

Catherine Toombs is a mother of two children and 30 years old. She has an undergraduate degree in healthcare management and is certified in human resources. Catherine worked in customer service at the local electric company for seven years, displaying compassion and empathy for others during crises like COVID-19 and other hardships.

The management team is committed to growing the business by providing excellent customer service and building a strong, credible brand. This commitment will be demonstrated through their trustworthy relations with customers and other stakeholders. The management team takes its responsibility seriously and is committed to an ethical approach to business. The management team has the skills to leverage the business's resources to achieve its five year objectives. They have identified the essential resources that the company offers, which form the foundation of the business.

RESOURCE 1: WE'RE A 24-HOUR DAYCARE PROVIDING CARE TO CHILDREN WHOSE PARENTS WORK ODD HOURS AND BUSINESS HOURS.

RESOURCE 2: WE INFORM PARENTS OF THEIR CHILD'S DAILY ACTIVITIES.

These resources synergistically bring value. They blend into a unique capability that is hard for competitors to emulate. They provide the building blocks of a significant and sustainable advantage. The management team recognizes the importance of these resources and has put processes in place to further develop and capitalize upon this foundation. In summary, it Takes a Village 2 has the appropriate legal classification, resources, values, and management team to succeed. The combined effect of these factors provides a strong foundation to achieve a robust and profitable business.



THE MARKET

IBISWorld's analysts continuously monitor the industry impacts of current events in real-time – here is an update on how this industry is likely to be impacted due to the global COVID-19 pandemic:

Many operators in the Day Care industry have closed amid the pandemic, but the relatively quick shift to online learning and activities is expected to keep revenue steady.

As some industry operators develop additional software to support home learning at no extra cost to families, profit is anticipated to be pressured.

While some daycare centers are able to stay open, these facilities are expected to experience increased purchase costs, as they must increase spending on cleaning facilities and personal protective equipment for employees.

The childcare industry is pushed to the brink of collapse since COVID-19 came to the country. About 350,000 childcare workers are out of jobs.



The hiring process of It Takes A Village 2 will involve two-steps. The first is a screening call, and the second is an in-person interview. The applicants will be found through social media and word of mouth. Each candidate must have the following listed below:

HIRING PROCESS AND REQUIREMENTS

- ➔ Have a minimum of two referrals from previous childcare jobs.
- ➔ Undergo an intense background check and drug test.
- ➔ Bachelor's degree in education and/or childcare.
- ➔ Have CPR Certification.

CHILDCARE SERVICES OFFERINGS

Children Under the Age of Two:

It Takes A Village 2 provides formula and meals for infants and toddlers throughout their 24-hour operating hours. Childcare providers will engage babies and toddlers in age-appropriate activities, learning, and play. Younger children will have a separate area from older children and will not attend excursions.

Children Over the Age of Two:

Older children will receive some early education, including reading stories and participating in interactive activities. All children over the age of two are eligible to attend excursions. Breakfast, lunch, dinner, and snacks will be provided for older children depending on needs.

Childcare providers will take the children on two trips per month, each trip corresponding to the child's age. Parents will have the option not to have their child take trips with It Takes A Village 2. The fee will be used to cover transportation, materials, and space.

Childcare service from 6 am to 8 pm Monday through Friday, and from 2 pm to 8 pm on Saturday. This schedule is subject to change.

BUSINESS MODEL

It Takes A Village 2 will produce revenue through weekly subscriptions. Clients will pay weekly for their services using a credit card or money order. All existing clients will have a reserved spot until it is relinquished. Our capacity is 25 infants and toddlers, 35 older children, and 30 children staying after 6 pm.

 Registration Fee	 Weekly Subscription	 Administration Fee
\$125 - kids under 2	\$186 - kids under 2	\$150 per month for trips
\$100 - kids 2 & up	\$179 - kids 2 & up	\$50 late payments fee
\$150 - after 6pm pick-up	\$200 - after 6pm pick-up	\$25 late pickup fee

VALUE PROPOSITION

DEDICATION TO SUPERIOR CHILDCARE

It Takes a Village 2 has the objective to operate at full capacity and have parents rave about excellent customer service and care for their children over the next five years.

ACCESSIBLE AND AFFORDABLE CHILDCARE FOR EVERYONE

It Takes a Village 2 targets low-income, high-need parents who do not have the support or resources necessary to acquire childcare on their own. Many parents work jobs that require them to stay overnight or work otherwise odd hours when many childcare centers are not open. It Takes a Village 2 intends to accommodate the needs of parents who have previously been left without many options.

EXCELLENT MANAGERIAL PROWESS

The management team has identified strategic opportunities that will help achieve the objectives. These opportunities align with the 5-year goals and give the management team a precise strategic pathway. The five-year objective is to increase our profit from a net total of \$0. The management team is committed to pursuing these opportunities and identifying new opportunities as they arise. They see scanning for opportunities as a critical part of their role and the future of the business.

PROFESSIONAL CHILDCARE PROVIDERS

All It Takes a Village 2 childcare providers, and teachers will be put through rigorous background testing and drug testing, as their top priority is ensuring that all children are safe. All employees must have an educational background in education with at least a bachelor's degree. This requirement ensures the children under It Takes A Village 2 will receive the best care possible.



OPPORTUNITY ANALYSIS

Problem: COVID has caused many workers to lose their jobs, and kids are completing remote learning; therefore, parents require daycare services.

Solution: It Takes a Village 2 will provide safe 24-hour care to children to parents who are essential workers and have to consider the remote learning option for their children.

ONLINE MARKETPLACES

According to Deloitte's "How Online Marketplaces are Transforming Traditional Services Models," online marketplaces are "virtual stores" where consumers can instantly access service offerings listed by various providers. Online marketplaces provide greater convenience by removing physical barriers of time and place so that transactions can be conducted safely online. Typically, online marketplaces operate through platforms such as websites and mobile applications. Examples of online marketplaces are Amazon and eBay, which are also the industry's two most prominent players. It Takes A Village 2 will take advantage of this by creating engaging content for parents. It will also provide safe online payment methods.

COMPETITIVE OVERVIEW

It Takes a Village 2 faces some competition, as would be expected in this attractive market:

Sunshine House of Moncks Corner is the main competitor. This business takes children from 6 weeks old to 12 years old, but its hours are limited. This competitor also offers transportation from nearby schools, which gives parents the ease of not having to drop their kids off while working. The director, Jessica Cutchens, is a trained professional who has a BA in Early Childhood Education. On the other hand, they are closed due to the recent pandemic, and their reopening day is uncertain.

Happy Faces Childcare also has a weakness that diminishes its effectiveness in the market. In this case, the weakness is its low reviews. Their low internet reviews provide insight into their services, allowing us to learn from them. They do not provide a company website.

Our Children 24 Hour Daycare & Learning Center is yet another competitor. Their most likable trait would be their perfect online reviews, and that they are also open 24-hours a day. Their weakness would be that their website doesn't talk about the staff. Parents need to know whom they are trusting their children with.

It Takes a Village 2 will be able to capitalize on its competitors' weaknesses to gain market position.

In summary, the high demand for the It Takes a Village 2's offerings and the weaknesses identified in its main competitors provide an attractive market opportunity. The management team has identified key steps to achieve its five year objective and capitalize on identified opportunities. These will be systematically implemented over five years.

KEY STEPS

- 1. It Takes a Village 2's round-the-clock hours are a competitive edge against its competitors. Parents will have the flexibility to drop off their children between school and work, or whenever it is convenient.**
- 2. It Takes a Village 2 will have a strong team of web developers and social media managers who will ensure its online presence is interactive, coherent, and stylish, especially in uncertainty. Hiring premium childcare providers and assuring that their online presence is substantial will lower the risk of being inundated by parents' negative reviews. Teachers and childcare providers will establish close relationships with parents and families to ensure satisfaction.**



BUSINESS LOCATION ANALYSIS

- **Requirements for daycares in South Carolina:**
- **Licensing regulates approximately 3,000 childcare facilities to help providers build healthy, safe environments for children:**
- **Licensed Centers**
- **Approved (publicly funded) Centers**
- **Registered Faith-Based Centers**
- **Group Child Care Homes**
- **Licensed Family Child Care Homes**
- **Registered Family Child Care Homes**
- **Licensing inspects childcare facilities for compliance with laws and regulations, including inspections conducted by Fire and Health Safety Inspectors.**
- **Licensing conducts state and federal background checks on all staff members who work in regulated childcare facilities. This includes tests of the Central Registry for Child Abuse and Neglect and the SLED Sex Offender Database on staff members who work in controlled facilities and Family, Friend, and Neighbor providers enrolled in the SC Voucher Program.**
- **Licensing conducts at least two unannounced visits every year to assist childcare providers in meeting all laws and regulations.**
- **Licensing investigates complaints against regulated facilities and those operating without a license or registration.**
- **Licensing helps providers access technical assistance, services, and grants to keep their licenses and improve care quality.**

TARGET MARKET ANALYSIS

TARGET AUDIENCE

LOW INCOME FAMILIES

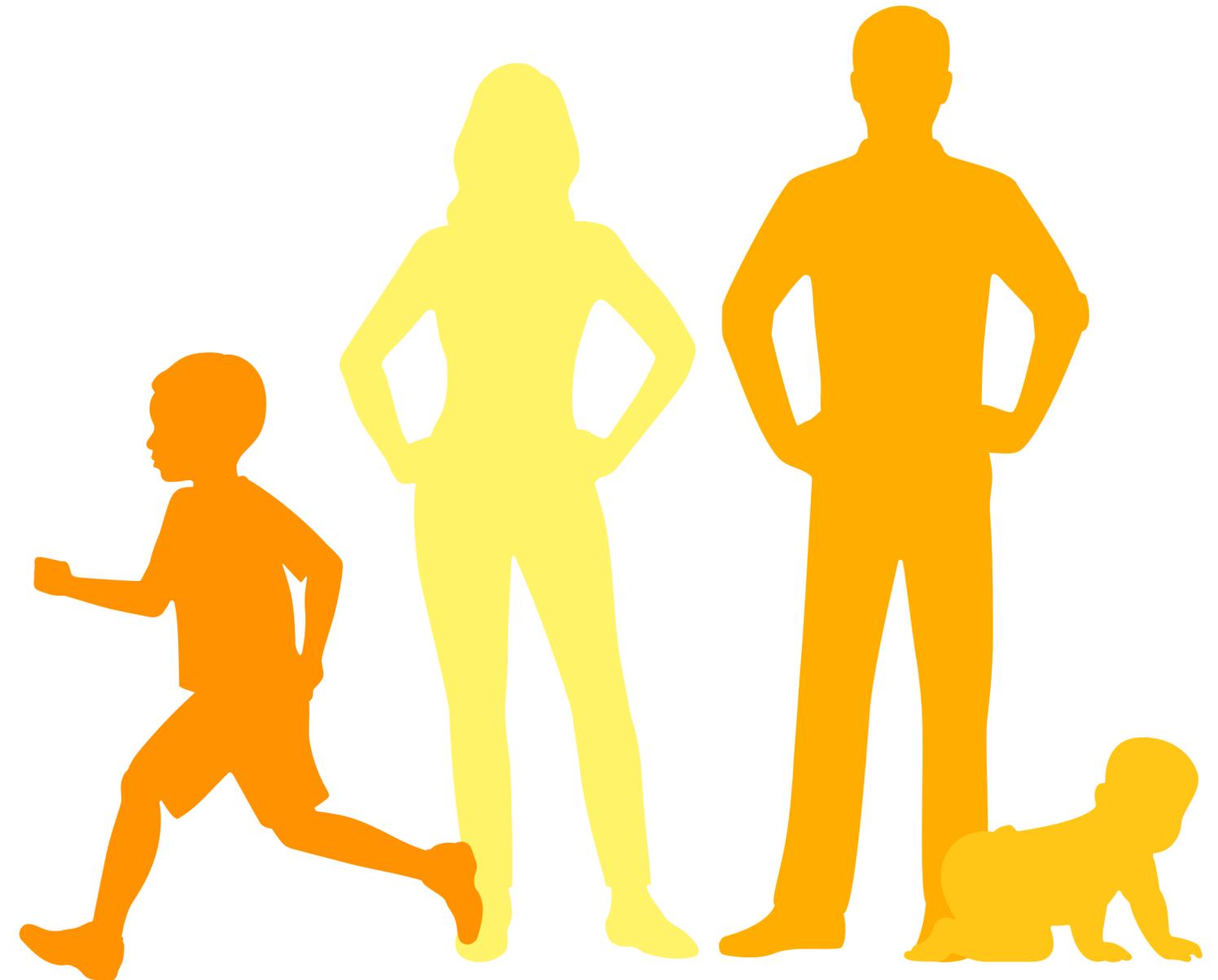
LOCAL RESIDENTS OR DROP IN

PART-TIME WORKING PARENTS

ESSENTIAL WORKERS WITH KIDS

FULL-TIME WORKING PARENTS

PARENTS LOOKING FOR AFTERNOON CHILDCARE



STRENGTH

- 24 hour service
- Qualified professionals
- Comfortable prices for low-income families

OPPORTUNITIES

- Strengthening social media presence
- Essential workers are looking for daycares during COVID
- Create merchandise
- Provide secure website and location

- COVID has slowed opening process
- Shorter hours due to COVID
- Comfortable prices for low-income families

- Similar, more experienced businesses
- COVID forces business to not open completely
- Not having a set time to begin services

WEAKNESS

THREATS

MARKETING PLAN

MARKETING OVERVIEW

It Takes A Village 2 will engage in various marketing tactics to expand awareness and increase the adoption of its daycare services. The company will strategize a well-crafted online and offline marketing plan to continue reaching its target market of low-income, high-need parents. It Takes A Village 2 will invest in omnichannel marketing strategies, like digital initiatives and direct marketing, to cast a wider net in efforts to convert more potential clients into new and repeat ones and encourage more daycares to adopt the platform.

MARKETING CHANNELS & TACTICS

It Takes A Village 2 will utilize the following marketing channels and tactics to position itself appropriately to target clients and practitioners:



DIGITAL MARKETING

WEBSITE & BRAND IDENTITY

It Takes A Village 2 will develop a simple but mobile-optimized and highly interactive website to help prospective clients fully visualize the platform's features and functionalities. The site will feature a sleek, modern landing page with videos explaining how the platform works, elaborating on its key value propositions, and detailing its commitment to education.

Similarly, the website will have a separate section dedicated to explaining the platform to parents and teachers. Furthermore, the site will include a blog page with articles describing the numerous advantages of 24-hour daycare services. These blog articles aim to educate the public, spread goodwill, and prompt more potential clients to try our services. The website will also provide a feedback mechanism for concerns, comments, and questions and offer useful, general information about the company. Prospective and existing clients will also be able to sign-up for the company's newsletter to keep up to date with any ongoing promotions and the latest developments.

RETARGETING

The company will pursue active retargeting of prior visitors and clients. Retargeting is a form of online advertising that gets website visitors who didn't return to a site by showing them retargeting ads. To do so, It Takes A Village 2 will install a tracking code on all its website pages. The code will automatically drop an anonymous cookie in the visitors' browser and create lists of people who have visited its website.

To optimize these ads, the company will create specific retargeting lists for its different clients and serve them ads accordingly. In addition, each ad will be stylishly designed and will incorporate the company's branding throughout to raise brand awareness and captivate a consumer's attention. In a similar vein to Facebook advertisements, each ad will have a call-to-action that directs visitors to sign up for its email list or book an appointment.

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EMAIL MARKETING CAMPAIGNS

It Takes A Village 2 will also gather opt-in email addresses from potential and existing clients. Once it has created a substantial email list, the company will launch its email marketing campaign to these clients continuously to direct them to the website to book a service. The company will also install a tracking code on all of its emails, similar to its retargeting strategy, which will automatically drop an anonymous cookie in the visitors' browser and create databases of people who have visited its website.

SOCIAL MEDIA PRESENCE

Social media is one of the most affordable and personal marketing outlets available to any business. As such, It Takes A Village 2 will create dedicated pages on Facebook, Instagram, and Twitter to gain access to potential clients and create a loyal customer base. Content for these pages will include tips and tricks to having a balanced home life and learning strategies. It Takes A Village 2 will leverage its social media presence by cultivating and nurturing an organic following and appealing to its target audience through its innovative brand message, positioning, mission, and vision.



DIRECT MARKETING

WORD-OF-MOUTH & REFERRALS

Positive customer testimonials and reviews are among the most influential forms of advertising and can be a crucial decision point for many potential customers. Data from the White House Office of Consumer Affairs shows that news of bad customer service reaches more than twice as many ears as praise for excellent service experience. Furthermore, loyal customers are worth up to ten times as much as their first purchase.

Therefore, cultivating satisfied customers is extremely valuable and profitable for a business, as their opinion and endorsements with colleagues, friends, or family can help result in significant recurring business opportunities for the company. Every positive experience with the company encourages clients to share their experiences with others. Understanding this, It Takes a Village 2 will work to consistently optimize the platform's booking and service experience, resolve any questions or concerns, and, ultimately, provide positive experiences.

STRATEGIC PARTNERSHIP

It Takes a Village 2 seeks to formulate strategic partnerships with local corporations. The company will offer corporate subscription services, providing them with any help in their reach. It Takes A Village 2 will support its strategic corporate partners in establishing corporate learning programs that align with their needs and preferences. Moreover, the company will also establish strategic partnerships with schools, tutoring services, and more to tap into a similar pool of potential clients. Consumers who frequent these locations are likely to share a similar profile and need base; thus, they are more likely to convert into new and repeat clients. Through these strategic partnerships, It Takes A Village 2 strives to attract new clients and cast a greater reach to its target market.

EVENTS

It Takes A Village 2 will also establish a presence at all major school events. The company will reach potential clients by handing out flyers, postcards, pens, stickers, t-shirts, and other branding tools to promote sales. Leveraging branded gear, It Takes A Village 2 intends to install a sense of pride in being a part of this learning community.

PERSONNEL PLAN

PERSONNEL PLAN			
	YEAR 1	YEAR 2	YEAR 3
Managers (2)	\$72,000	\$80,000	\$84,000
Care Staff	\$138,000	\$252,000	\$291,000
Other	\$0	\$0	\$0
TOTAL PEOPLE	10	12	13
Total Payroll	\$210,000	\$332,000	\$375,000

BALANCE SHEET

Assets				Liabilities			
Fixed Assets from Start Up Costs		\$ 10,676	See Worksheet on Stat up Cost	Loan for Start up Cost		\$ 26,576	
					First Month Rent	\$ 3,100	
Current Assets							
Business Checking Cash		\$ 3,000					
Total Assets		\$ 13,676		Total Liabilities		\$ 29,676	
				Net Shareholder Value		\$ (16,000)	

START-UP EXPENSES



Equipment /furniture/electronics/ appliances			
toddler table	\$	630	
cubby	\$	294	
playset outdoor	\$	2,500	
5 cribs at 300 a piece	\$	1,500	
commercial sink	\$	322	
fridge	\$	800	
stove	\$	500	
time clock	\$	300	
printer	\$	300	
phone landline with telecom	\$	80	
play mat	\$	150	
kids toilet for install in 2nd bathroom	\$	300	
fence	\$	3,000	
construction	\$	10,000	non-tangible Asset
surveyor	\$	900	non-tangible Asset
architect	\$	5,000	non-tangible Asset
sum of start up cost	\$	26,576	
Tangible Fixed Assets	\$	10,676	

PROJECTED CASH INTAKE

Tuition			Registration Fee
Age Group	Instances	Cost/Week	
Children Under 2	25	\$186	\$125
Children Over 2	35	\$179	\$100
Children after 6 pm	30	\$200	\$150
TOTAL PER YEAR:			\$1,458,080

Administrative Fees		
Item (per month)	Instances	Cost
Transportation	90	\$150
Late Payment	15	\$50
Late Pickup	20	\$25
TOTAL PER YEAR:		\$177,000

Grants & Donations		
Item	Instances	Total
Government Grants	1	\$60,000
TOTAL PER YEAR:		\$60,000

PROFIT AND LOSS REPORT

	January	February	March	April	May	June	July
Sales Revenue	\$121,506						
Registration/holding fees	\$14,750	\$14,750	\$14,750	\$14,750	\$14,750	\$14,750	\$14,750
Grants	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Variable Costs	(\$84,769)	(\$84,769)	(\$84,769)	(\$84,769)	(\$84,769)	(\$84,769)	(\$84,769)
Gross Profit	\$56,487						
Fixed Costs							
Rent	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000
Labor	\$16,728.00	\$16,728.00	\$16,728.00	\$16,728.00	\$16,728.00	\$16,728.00	\$16,728.00
				0	0	0	0
Utilities	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500	\$3,500
Advertising	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Accounting	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Insurance	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000	\$5,000
Misc.	\$6,259	\$6,259	\$6,259	\$6,259	\$6,259	\$6,259	\$6,259
Total Fixed Costs	\$56,487						
Net Profit (Loss)	\$0						

BUSINESS LOAN SUMMARIES

